



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **HB 1078** HLS 10RS 1157

Bill Text Version: **REENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 28, 2010	2:47 PM	Author: FOIL
Dept./Agy.: Economic Development		
Subject: Consolidate LED Reporting		Analyst: Deborah Vivien

ECONOMIC DEVELOP/DEPTRE NO IMPACT GF EX See NotePage 1 of 1

Provides for changes to reporting requirements of the Department of Economic Development and the Economic Development Corporation

Current law: The Department of Economic Development (LED) is directed to publish an annual report and recommendations for improvement concerning its operations, an annual report detailing programs in targeted economic development zones and progress on an information clearinghouse for economic development data, and a biennial reporting of new direct jobs created and a fiscal analysis of the Quality Jobs program. A quarterly report is also submitted to JLCB and the Commerce Committees including all approved applications for the Economic Development Award Program (EDAP). Reports are also due upon request of the Governor, the Legislature and any Committee. Proposed law consolidates LED reporting requirements largely into the annual report by inclusion and definition of an overview of each incentive and assistance program administered by LED and removes the reporting requirement for the data clearinghouse progression. Annual report will be submitted to Governor, each legislator and both Commerce committees. LED will report the EDAP information bi-annually on October 1 and April 1. Reports will also continue to be due upon request of Governor, the Legislature and any Committee.

EXPENDITURES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. LED indicates that these changes can be undertaken using the current budget appropriation. These changes should work to make it easier for LED to report information about the various programs it administers.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate	Dual Referral Rules	House	
<input type="checkbox"/> 13.5.1 >= \$100,000 Annual Fiscal Cost		<input type="checkbox"/> 6.8(F) >= \$100,000 Annual SGF Cost	
<input type="checkbox"/> 13.5.2 >= \$500,000 Annual Tax or Fee Change		<input type="checkbox"/> 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease	Gregory V. Albrecht Chief Economist